

Appendix to the 2015 Pillar III Disclosure Report related to encumbered/unencumbered assets

In accordance with the EU Regulation no.575/2013 as stipulated in the article 433 and EBA Guideline on disclosure of asset encumbrance (EBA/GL/2014/03), the Romanian UniCredit Group's encumbered and unencumbered assets, at consolidated level, for the year 2015 are disclosed using the EBA templates as stipulated in the above mentioned regulation.

The amounts are average values on quarterly basis for the year 2015.

Template A - Assets

Assets of the credit institution, split by type of assets stood at RON billion 31.99 (as at 31.12.2015: RON billion 34.57).

- RON -

	Carrying amount of encumbered assets	Fair value of encumbered assets	Carrying amount of unencumbered assets	Fair value of unencumbered assets
Assets of the reporting institution, out of which:	533,555,434		31,458,557,046	-
Equity instruments	-	-	16,335,729	16,335,729
Debt securities	533,555,434	533,555,434*	5,498,618,167	5,498,618,167
Other assets	-	-	1,309,300,200	-

*Fair value of encumbered assets for the year ended 2015 (as presented in the Consolidated Financial Statement 31 December 2015) was RON 508,515,105.

During the year 2015, collateral received by the Romanian UniCredit Group amounted of RON 55,207,264,772 and were not available for encumbrance.

Template B – Collateral received

- RON -

	Fair value of encumbered collateral received or own debt securities issued	Fair value of encumbered collateral received or own debt securities issued available for encumbrance
Collateral received by the reporting institution	-	-
Equity instruments	-	-
Debt securities	-	-
Other collateral received	-	-
Own debt securities issued other than own covered bonds or ABSs	-	-

Template C - Encumbered assets/collateral received and associated liabilities

- RON -

	Matching liabilities, contingent liabilities or securities lent	Assets, collateral received or own debt securities issued other than covered bonds and ABSs encumbered
Carrying amount of selected liabilities	-	533,555,434

Template D – Narrative information

The encumbered assets are approximate 1.67% of the Romanian UniCredit Group's total assets.

The Romanian UniCredit Group encumbered assets' portfolio and the sources of encumbrance include:

- Government bonds placed as collateral in the clearing systems;
- Government bonds used by the Bank and its subsidiary UniCredit Leasing as guarantees for financing from the European Investment Bank.

In 2015, the Romanian UniCredit Group has increased its encumbered assets (approximately RON 300 million) as a result of UniCredit Group Romania's financing from European Investment Bank.

Subsequently the reporting period, the value of the assets encumbered has remained relatively constant.

The Romanian UniCredit Group includes further increase in financing from the European Investment Bank guaranteed by the UniCredit Bank with government bonds. In 2016, a new increase of the encumbered assets is estimated.

Bank's liabilities from the financing contract with the European Investment Bank should be covered at any time with eligible assets in the clearing system managed by Clearstream Banking SA Luxembourg. The collateral expressed as net market value of the accrued interest must be at least 103% applied to the maximum between the present value of the financing and the carrying amount of the financing.